

By William M. Jones-El Paso
Wallis
Edwards

H J.R. No. 6

A JOINT RESOLUTION

1 proposing an amendment to Article III, Section 49-b, of the Texas
2 Constitution, as amended, to provide for an additional \$100 million
3 in bonds or obligations of the State of Texas for the Veterans'
4 Land Fund.

5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 Section 1. That Article III, Section 49-b, of the Texas
7 Constitution, be amended to read as follows:

8 "Section 49-b. By virtue of prior Amendments to this
9 Constitution, there has been created a governmental agency of the
10 State of Texas performing governmental duties which has been
11 designated the Veterans' Land Board. Said Board shall continue
12 to function for the purposes specified in all of the prior
13 Constitutional Amendments except as modified herein. Said Board
14 shall be composed of the Commissioner of the General Land Office
15 and two (2) citizens of the State of Texas, one (1) of whom shall
16 be well versed in veterans' affairs and one (1) of whom shall be
17 well versed in finances. One (1) such citizen member shall, with
18 the advice and consent of the Senate, be appointed biennially by
19 the Governor to serve for a term of four (4) years; but the members
20 serving on said Board on the date of adoption hereof shall complete
21 the terms to which they were appointed. In the event of the
22 resignation or death of any such citizen member, the Governor
23 shall appoint a replacement to serve for the unexpired portion
24 of the term to which the deceased or resigning member had been

1 appointed. The compensation for said citizen members shall be
2 as is now or may hereafter be fixed by the Legislature; and each
3 shall make bond in such amount as is now or may hereafter be
4 prescribed by the Legislature.

5 "The Commissioner of the General Land Office shall act as
6 Chairman of said Board and shall be the administrator of the
7 Veterans' Land Program under such terms and restrictions as are
8 now or may hereafter be provided by law. In the absence or illness
9 of said Commissioner, the Chief Clerk of the General Land Office
10 shall be the Acting Chairman of said Board with the same duties
11 and powers that said Commissioner would have if present.

12 "The Veterans' Land Board may provide for, issue and sell
13 not to exceed Five Hundred Million Dollars (\$500,000,000) [~~Four~~
14 ~~Hundred-Million-Dollars-(\$400,000,000)~~] in bonds or obligations
15 of the State of Texas for the purpose of creating a fund to be
16 known as the Veterans' Land Fund, Four Hundred Million Dollars
17 (\$400,000,000) [~~Two-Hundred-Million-Dollars-(\$200,000,000)~~] of
18 which have heretofore been issued and sold. Such bonds or
19 obligations shall be sold for not less than par value and accrued
20 interest; shall be issued in such forms, denominations, and upon
21 such terms as are now or may hereafter be provided by law; shall
22 be issued and sold at such times, at such places, and in such
23 installments as may be determined by said Board; and shall bear
24 a rate or rates of interest as may be fixed by said Board but the
25 weighted average annual interest rate, as that phrase is commonly
26 and ordinarily used and understood in the municipal bond market,
27 of all the bonds issued and sold in any installment of any bonds

1 may not exceed the rate specified in Section 65 of this Article
2 [~~four-and-one-half-percent-(4-1/2%)~~]. All bonds or obligations
3 issued and sold hereunder shall, after execution by the Board,
4 approval by the Attorney General of Texas, registration by the
5 Comptroller of Public Accounts of the State of Texas, and delivery
6 to the purchaser or purchasers, be incontestable and shall
7 constitute general obligations of the State of Texas under the
8 Constitution of Texas; and all bonds heretofore issued and sold
9 by said Board are hereby in all respects validated and declared
10 to be general obligations of the State of Texas. In order to
11 prevent default in the payment of principal or interest on any
12 such bonds, the Legislature shall appropriate a sufficient amount
13 to pay the same.

14 "In the sale of any such bonds or obligations, a preferential
15 right of purchase shall be given to the administrators of the
16 various Teacher Retirement Funds, the Permanent University Funds,
17 and the Permanent School Funds.

18 "Said Veterans' LandFund shall consist of any lands
19 heretofore or hereafter purchased by said Board, until the sale
20 price therefor, together with any interest and penalties due,
21 have been received by said Board (although nothing herein shall
22 be construed to prevent said Board from accepting full payment
23 for a portion of any tract), and of the moneys attributable to
24 any bonds heretofore or hereafter issued and sold by said Board
25 which moneys so attributable shall include but shall not be limited
26 to the proceeds from the issuance and sale of such bonds; the
27 moneys received from the sale or resale of any lands, or rights

1 therein, purchased with such proceeds; the moneys received from
2 the sale or resale of any lands, or rights therein, purchased
3 with other moneys attributable to such bonds; the interest and
4 penalties received from the sale or resale of such lands, or
5 rights therein; the bonuses, income, rents, royalties, and any
6 other pecuniary benefit received by said Board from any such
7 lands; sums received by way of indemnity or forfeiture for the
8 failure of any bidder for the purchase of any such bonds to comply
9 with his bid and accept and pay for such bonds or for the failure
10 of any bidder for the purchase of any lands comprising a part of
11 said Fund to comply with his bid and accept and pay for any such
12 lands; and interest received from investments of any such moneys.
13 The principal and interest on the bonds heretofore and hereafter
14 issued by said Board shall be paid out of the moneys of said Fund
15 in conformance with the Constitutional provisions authorizing
16 such bonds; but the moneys of said Fund which are not immediately
17 committed to the payment of principal and interest on such bonds,
18 the purchase of lands as herein provided, or the payment of
19 expenses as herein provided may be invested in bonds or obligations
20 of the United States until such funds are needed for such purposes.

21 "All moneys comprising a part of said Fund and not expended
22 for the purposes herein provided shall be a part of said Fund
23 until there are sufficient moneys therein to retire fully all of
24 the bonds heretofore or hereafter issued and sold by said Board,
25 at which time all such moneys remaining in said Fund, except such
26 portion thereof as may be necessary to retire all such bonds which
27 portion shall be set aside and retained in said Fund for the

1 purpose of retiring all such bonds, shall be deposited to the
2 credit of the General Revenue Fund to be appropriated to such
3 purposes as may be prescribed by law. All moneys becoming a part
4 of said Fund thereafter shall likewise be deposited to the credit
5 of the General Revenue Fund.

6 "When a Division of said Fund (each Division consisting of
7 the moneys attributable to the bonds issued and sold pursuant to
8 a single Constitutional authorization and the lands purchased
9 therewith) contains sufficient moneys to retire all of the bonds
10 secured by such Division, the moneys thereof, except such portion
11 as may be needed to retire all of the bonds secured by such
12 Division which portion shall be set aside and remain a part of
13 such Division for the purpose of retiring all such bonds, may be
14 used for the purpose of paying the principal and the interest
15 thereon, together with the expenses herein authorized, of any
16 other bonds heretofore or hereafter issued and sold by said Board.
17 Such use shall be a matter for the discretion and direction of
18 said Board; but there may be no such use of any such moneys
19 contrary to the rights of any holder of any of the bonds issued
20 and sold by said Board or violative of any contract to which said
21 Board is a party.

22 "The Veterans' Land Fund shall be used by said Board for
23 the purpose of purchasing lands situated in the State of Texas
24 owned by the United States or any governmental agency thereof,
25 owned by the Texas Prison System or any other governmental agency
26 of the State of Texas, or owned by any person, firm, or
27 corporation. All lands thus purchased shall be acquired at the

1 lowest price obtainable, to be paid for in cash, and shall be a
2 part of said Fund. Such lands heretofore or hereafter purchased
3 and comprising a part of said Fund are hereby declared to be held
4 for a governmental purpose, although the individual purchasers
5 thereof shall be subject to taxation to the same extent and in
6 the same manner as are purchasers of lands dedicated to the
7 Permanent Free Public School Fund.

8 "The lands of the Veterans' Land Fund shall be sold by said
9 Board in such quantities, on such terms, at such prices, at such
10 rates of interest and under such rules and regulations as are now
11 or may hereafter be provided by law to veterans who served not
12 less than ninety (90) continuous days, unless sooner discharged
13 by reason of a service-connected disability, on active duty in
14 the Army, Navy, AirForce, Coast Guard or Marine Corps of the
15 United States ^{after} ~~between~~ September 16, 1940, ~~and the date of formal~~
16 ~~withdrawal of United States troops from the present armed conflict~~
17 ~~in Viet Nam,~~ and who, upon the date of filing his or her
18 application to purchase any such land is a citizen of the United
19 States, is a bona fide resident of the State of Texas, and has
20 not been dishonorably discharged from any branch of the Armed
21 Forces above-named and who at the time of his or her enlistment,
22 induction, commissioning, or drafting was a bona fide resident
23 of the State of Texas, or who has resided in Texas at least five
24 (5) years prior to the date of filing his or her application.
25 The foregoing notwithstanding, any lands in the Veterans' Land
26 Fund which have been first offered for sale to veterans and which
27 have not been sold may be sold or resold to such purchasers, in

1 such quantities, and on such terms, and at such prices and rates
2 of interest, and under such rules and regulations as are now or
3 may hereafter be provided by law.

4 "Said Veterans' Land Fund, to the extent of the moneys
5 attributable to any bonds hereafter issued and sold by said Board
6 may be used by said Board, as is now or may hereafter be provided
7 by law, for the purpose of paying the expenses of surveying,
8 monumenting, road construction, legal fees, recordation fees,
9 advertising and other like costs necessary or incidental to the
10 purchase and sale, or resale, of any lands purchased with any of
11 the moneys attributable to such additional bonds, such expenses
12 to be added to the price of such lands when sold, or resold, by
13 said Board; for the purpose of paying the expenses of issuing,
14 selling, and delivering any such additional bonds; and for the
15 purpose of meeting the expenses of paying the interest or principal
16 due or to become due on any such additional bonds.

17 "All of the moneys attributable to any series of bonds
18 hereafter issued and sold by said Board (a 'series of bonds' being
19 all of the bonds issued and sold in a single transaction as a
20 single installment of bonds) may be used for the purchase of lands
21 as herein provided, to be sold as herein provided, for a period
22 ending eight (8) years after the date of sale of such series of
23 bonds; provided, however, that so much of such moneys as may be
24 necessary to pay interest on bonds hereafter issued and sold shall
25 be set aside for that purpose in accordance with the resolution
26 adopted by said Board authorizing the issuance and sale of such
27 series of bonds. After such eight (8) year period, all of such

1 moneys shall be set aside for the retirement of any bonds hereafter
2 issued and sold and to pay interest thereon, together with any
3 expenses as provided herein, in accordance with the resolution
4 or resolutions authorizing the issuance and sale of such additional
5 bonds, until there are sufficient moneys to retire all of the
6 bonds hereafter issued and sold, at which time all such moneys
7 then remaining a part of said Veterans' Land Fund and thereafter
8 becoming a part of said Fund shall be governed as elsewhere
9 provided herein.

10 "This Amendment being intended only to establish a basic
11 framework and not to be a comprehensive treatment of the Veterans'
12 Land Program, there is hereby reposed in the Legislature full
13 power to implement and effectuate the design and objects of this
14 Amendment, including the power to delegate such duties,
15 responsibilities, functions, and authority to the Veterans' Land
16 Board as it believes necessary.

17 "Should the Legislature enact any enabling laws in
18 anticipation of this Amendment, no such law shall be void by
19 reason of its anticipatory nature.

20 "This Amendment shall become effective upon its adoption."

21 Sec. 2. The foregoing constitutional amendment shall be
22 submitted to a vote of the qualified electors of this state at
23 an election to be held on the first Tuesday after the first Monday
24 in November, 197³~~4~~, at which election the ballots shall be printed
25 to provide for voting for or against the proposition: "The
26 constitutional amendment to provide for an additional \$100 million
27 in bonds or obligations of the State of Texas for the Veterans'

1 Land Fund."

FORM B

COMMITTEE REPORT

Date 4/16/73

HONORABLE PRICE DANIEL, JR.

Speaker of the House of Representatives.

Sir:

We, your Committee on State Affairs, to whom was referred H.J.R. No. 6, have had the same under consideration and beg to report back with recommendation that it do pass, as amended.

~~The Committee recommends that this measure be considered for the Local and Consent Calendar~~

House sponsor of Senate measure: _____

The measure was reported from Committee by the following record vote:

<u>9</u>	ayes
<u>3</u>	nays
<u> </u>	present, not voting
<u>11</u>	absent

Price Powers, Jr.
Vice Chairman.

SUMMARY OF COMMITTEE ACTION:

The Committee on STATE AFFAIRS posted notice in
accordance with Rule VIII, Section 13, and considered HJR No. 6
in a public hearing/~~on~~ on 3/27, 1973. The
bill was referred to Sub-committee and reported back Favorably to the
full committee with amendment(s) on 3/27, 1973. The
Committee voted on 4/16/73, 1973 by a record vote of
9 ayes and 3 nays, to report the bill back to the House
Favorably/~~Unfavorably~~ with the recommendation that it do/~~do not~~ ^{pass} ~~pass~~
as amended.

~~This bill proposes new law by adding~~

Committee on State Affairs

BILL ANALYSIS

Background Information:

In order to aid Texas veterans in buying land, it is necessary to increase the Veteran's Land Fund by authorizing the issuance and sale of general obligation bonds by the Veteran's Land Board. The Board has issued and sold all the bonds it is constitutionally authorized to issue and sell.

What the Bill Proposes to Do:

To increase the constitutionally authorized amount of general obligation bonds issued by the Veteran's Land Board, and to thereby increase the amount in the Veteran's Land Fund.

Section by Section Analysis:

Section 1. Amends Article III, Section 49-b of the Texas Constitution by providing an additional \$100,000,000 in bonds or obligations to be issued and sold by the Veteran's Land Board and by further providing that the four and one half percent maximum interest rate shall no longer be in effect.

Sec. 2. Provides for this proposed constitutional amendment to be submitted to a vote of qualified electors of this state.

Summary of Committee Action:

①

COMMITTEE AMENDMENT NO. 1

1 Amend House Joint Resolution 6, First Printing, in the
2 following ways:

3 1. On page 6, line 15, between the words "States" and
4 "between", insert the word "after";

5 2. On page 6, line 15, bracket and strike through the word
6 "[between]";

7 3. On page 6, lines 15, 16, and 17, bracket and strike
8 through the words "~~[7-and-the-date-of-formal-withdrawal-of-United~~
9 ~~States-troops-from-the-present-armed-conflict-in-Viet-Nam]~~";

10 4. On page 6, line 24, after the word "application" and
11 before the period, insert the words "and provided that in the
12 event of the death of an eligible Texas Veteran after the veteran
13 has filed with the Board an application and contract of sale to
14 purchase through the Board the tract selected by him or her and
15 before the purchase has been completed, then the surviving spouse
16 may complete the transaction".

JHF DATE MAY 8 1973

READ AND ADOPTED

Dorothy Hallman
Chief Clerk
House of Representatives

②

7 floor

Amendment No. 1

By Williams

Amend House Joint Resolution No. 6, Second Printing, by deleting "1974"
in Section 2 and substituting in lieu thereof "1973".

MAY 8 1973

DATE _____

JHF

READ AND ADOPTED

Dorothy Hallman

Chief Clerk
House of Representatives

101

By: Williams, Willis, Edwards, et al

H.J.R. No. 6

HOUSE JOINT RESOLUTION

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9 Constitution, there has been created a governmental agency of the
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11 designated the Veterans' Land Board. Said Board shall continue
12 to function for the purposes specified in all of the prior
13 Constitutional Amendments except as modified herein. Said Board
14 shall be composed of the Commissioner of the General Land Office
15 and two (2) citizens of the State of Texas, one (1) of whom shall
16 be well versed in veterans' affairs and one (1) of whom shall be
17 well versed in finances. One (1) such citizen member shall, with
18 the advice and consent of the Senate, be appointed biennially by
19 the Governor to serve for a term of four (4) years; but the members
20 serving on said Board on the date of adoption hereof shall complete
21 the terms to which they were appointed. In the event of the
22 resignation or death of any such citizen member, the Governor
23 shall appoint a replacement to serve for the unexpired portion
24 of the term to which the deceased or resigning member had been _____

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3 shall make bond in such amount as is now or may hereafter be
4 prescribed by the Legislature. _____

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6 Chairman of said Board and shall be the administrator of the
7 Veterans' Land Program under such terms and restrictions as are
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9 of said Commissioner, the Chief Clerk of the General Land Office
10 shall be the Acting Chairman of said Board with the same duties
11 and powers that said Commissioner would have if present. _____

12 "The Veterans' Land Board may provide for, issue and sell
13 not to exceed Five Hundred Million Dollars (\$500,000,000) [~~Four~~
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17 (\$400,000,000) [~~Two Hundred Million Dollars (\$200,000,000)~~] of
18 which have heretofore been issued and sold. Such bonds or
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24 a rate or rates of interest as may be fixed by said Board but the
25 weighted average annual interest rate, as that phrase is commonly
26 and ordinarily used and understood in the municipal bond market, _____

1 of all the bonds issued and sold in any installment of any bonds
2 may not exceed the rate specified in Section 65 of this Article
3 [~~four and one-half percent (4-1/2%)~~]. All bonds or obligations
4 issued and sold hereunder shall, after execution by the Board,
5 approval by the Attorney General of Texas, registration by the
6 Comptroller of Public Accounts of the State of Texas, and delivery
7 to the purchaser or purchasers, be incontestable and shall
8 constitute general obligations of the State of Texas under the
9 Constitution of Texas; and all bonds heretofore issued and sold
10 by said Board are hereby in all respects validated and declared
11 to be general obligations of the State of Texas. In order to
12 prevent default in the payment of principal or interest on any
13 such bonds, the Legislature shall appropriate a sufficient amount
14 to pay the same.

15 "In the sale of any such bonds or obligations, a preferential
16 right of purchase shall be given to the administrators of the
17 various Teacher Retirement Funds, the Permanent University Funds,
18 and the Permanent School Funds.

19 "Said Veterans' Land Fund shall consist of any lands
20 heretofore or hereafter purchased by said Board, until the sale
21 price therefor, together with any interest and penalties due,
22 have been received by said Board (although nothing herein shall
23 be construed to prevent said Board from accepting full payment
24 for a portion of any tract), and of the moneys attributable to
25 any bonds heretofore or hereafter issued and sold by said Board
26 which moneys so attributable shall include but shall not be limited

1 to the proceeds from the issuance and sale of such bonds; the
2 moneys received from the sale or resale of any lands, or rights
3 therein, purchased with such proceeds; the moneys received from
4 the sale or resale of any lands, or rights therein, purchased
5 with other moneys attributable to such bonds; the interest and
6 penalties received from the sale or resale of such lands, or
7 rights therein; the bonuses, income, rents, royalties, and any
8 other pecuniary benefit received by said Board from any such
9 lands; sums received by way of indemnity or forfeiture for the
10 failure of any bidder for the purchase of any such bonds to comply
11 with his bid and accept and pay for such bonds or for the failure
12 of any bidder for the purchase of any lands comprising a part of
13 said Fund to comply with his bid and accept and pay for any such
14 lands; and interest received from investments of any such moneys.
15 The principal and interest on the bonds heretofore and hereafter
16 issued by said Board shall be paid out of the moneys of said Fund
17 in conformance with the Constitutional provisions authorizing
18 such bonds; but the moneys of said Fund which are not immediately
19 committed to the payment of principal and interest on such bonds,
20 the purchase of lands as herein provided, or the payment of
21 expenses as herein provided may be invested in bonds or obligations
22 of the United States until such funds are needed for such purposes.

23 "All moneys comprising a part of said Fund and not expended
24 for the purposes herein provided shall be a part of said Fund
25 until there are sufficient moneys therein to retire fully all of
26 the bonds heretofore or hereafter issued and sold by said Board,

1 at which time all such moneys remaining in said Fund, except such
2 portion thereof as may be necessary to retire all such bonds which
3 portion shall be set aside and retained in said Fund for the
4 purpose of retiring all such bonds, shall be deposited to the
5 credit of the General Revenue Fund to be appropriated to such
6 purposes as may be prescribed by law. All moneys becoming a part
7 of said Fund thereafter shall likewise be deposited to the credit
8 of the General Revenue Fund.

9 "When a Division of said Fund (each Division consisting of
10 the moneys attributable to the bonds issued and sold pursuant to
11 a single Constitutional authorization and the lands purchased
12 therewith) contains sufficient moneys to retire all of the bonds
13 secured by such Division, the moneys thereof, except such portion
14 as may be needed to retire all of the bonds secured by such
15 Division which portion shall be set aside and remain a part of
16 such Division for the purpose of retiring all such bonds, may be
17 used for the purpose of paying the principal and the interest
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20 Such use shall be a matter for the discretion and direction of
21 said Board; but there may be no such use of any such moneys
22 contrary to the rights of any holder of any of the bonds issued
23 and sold by said Board or violative of any contract to which said
24 Board is a party.

25 "The Veterans' Land Fund shall be used by said Board for
26 the purpose of purchasing lands situated in the State of Texas

1 owned by the United States or any governmental agency thereof,
2 owned by the Texas Prison System or any other governmental agency
3 of the State of Texas, or owned by any person, firm, or
4 corporation. All lands thus purchased shall be acquired at the
5 lowest price obtainable, to be paid for in cash, and shall be a
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16 less than ninety (90) continuous days, unless sooner discharged
17 by reason of a service-connected disability, on active duty in
18 the Army, Navy, Air Force, Coast Guard or Marine Corps of the
19 United States after [~~between~~] September 16, 1940[~~, and the date~~
20 ~~of formal withdrawal of United States troops from the present~~
21 ~~armed conflict in Viet Nam,~~] and who, upon the date of filing his
22 or her application to purchase any such land is a citizen of the
23 United States, is a bona fide resident of the State of Texas, and
24 has not been dishonorably discharged from any branch of the Armed
25 Forces above-named and who at the time of his or her enlistment,
26 induction, commissioning, or drafting was a bona fide resident

1 of the State of Texas, or who has resided in Texas at least five
 2 (5) years prior to the date of filing his or her application, and
 3 provided that in the event of the death of an eligible Texas
 4 Veteran after the veteran has filed with the Board an application
 5 and contract of sale to purchase through the Board the tract
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 7 then the surviving spouse may complete the transaction. The
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ENROLLED

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21 the terms to which they were appointed. In the event of the
22 resignation or death of any such citizen member, the Governor
23 shall appoint a replacement to serve for the unexpired portion
24 of the term to which the deceased or resigning member had been

1 appointed. The compensation for said citizen members shall be
2 as is now or may hereafter be fixed by the Legislature; and each
3 shall make bond in such amount as is now or may hereafter be
4 prescribed by the Legislature.

5 "The Commissioner of the General Land Office shall act as
6 Chairman of said Board and shall be the administrator of the
7 Veterans' Land Program under such terms and restrictions as are
8 now or may hereafter be provided by law. In the absence or illness
9 of said Commissioner, the Chief Clerk of the General Land Office
10 shall be the Acting Chairman of said Board with the same duties
11 and powers that said Commissioner would have if present.

12 "The Veterans' Land Board may provide for, issue and sell
13 not to exceed Five Hundred Million Dollars (\$500,000,000) [~~Four~~
14 ~~Hundred Million Dollars (\$400,000,000)~~] in bonds or obligations
15 of the State of Texas for the purpose of creating a fund to be
16 known as the Veterans' Land Fund, Four Hundred Million Dollars
17 (\$400,000,000) [~~Two Hundred Million Dollars (\$200,000,000)~~] of
18 which have heretofore been issued and sold. Such bonds or
19 obligations shall be sold for not less than par value and accrued
20 interest; shall be issued in such forms, denominations, and upon
21 such terms as are now or may hereafter be provided by law; shall
22 be issued and sold at such times, at such places, and in such
23 installments as may be determined by said Board; and shall bear
24 a rate or rates of interest as may be fixed by said Board but the
25 weighted average annual interest rate, as that phrase is commonly
26 and ordinarily used and understood in the municipal bond market,

1 of all the bonds issued and sold in any installment of any bonds
 2 may not exceed the rate specified in Section 65 of this Article
 3 [~~four and one-half percent (4 1/2%)~~]. All bonds or obligations
 4 issued and sold hereunder shall, after execution by the Board,
 5 approval by the Attorney General of Texas, registration by the
 6 Comptroller of Public Accounts of the State of Texas, and delivery
 7 to the purchaser or purchasers, be incontestable and shall
 8 constitute general obligations of the State of Texas under the
 9 Constitution of Texas; and all bonds heretofore issued and sold
 10 by said Board are hereby in all respects validated and declared
 11 to be general obligations of the State of Texas. In order to
 12 prevent default in the payment of principal or interest on any
 13 such bonds, the Legislature shall appropriate a sufficient amount
 14 to pay the same.

15 "In the sale of any such bonds or obligations, a preferential
 16 right of purchase shall be given to the administrators of the
 17 various Teacher Retirement Funds, the Permanent University Funds,
 18 and the Permanent School Funds.

19 "Said Veterans' Land Fund shall consist of any lands
 20 heretofore or hereafter purchased by said Board, until the sale
 21 price therefor, together with any interest and penalties due,
 22 have been received by said Board (although nothing herein shall
 23 be construed to prevent said Board from accepting full payment
 24 for a portion of any tract), and of the moneys attributable to
 25 any bonds heretofore or hereafter issued and sold by said Board
 26 which moneys so attributable shall include but shall not be limited

1 to the proceeds from the issuance and sale of such bonds; the
2 moneys received from the sale or resale of any lands, or rights
3 therein, purchased with such proceeds; the moneys received from
4 the sale or resale of any lands, or rights therein, purchased
5 with other moneys attributable to such bonds; the interest and
6 penalties received from the sale or resale of such lands, or
7 rights therein; the bonuses, income, rents, royalties, and any
8 other pecuniary benefit received by said Board from any such
9 lands; sums received by way of indemnity or forfeiture for the
10 failure of any bidder for the purchase of any such bonds to comply
11 with his bid and accept and pay for such bonds or for the failure
12 of any bidder for the purchase of any lands comprising a part of
13 said Fund to comply with his bid and accept and pay for any such
14 lands; and interest received from investments of any such moneys.
15 The principal and interest on the bonds heretofore and hereafter
16 issued by said Board shall be paid out of the moneys of said Fund
17 in conformance with the Constitutional provisions authorizing
18 such bonds; but the moneys of said Fund which are not immediately
19 committed to the payment of principal and interest on such bonds,
20 the purchase of lands as herein provided, or the payment of
21 expenses as herein provided may be invested in bonds or obligations
22 of the United States until such funds are needed for such purposes.

23 "All moneys comprising a part of said Fund and not expended
24 for the purposes herein provided shall be a part of said Fund
25 until there are sufficient moneys therein to retire fully all of
26 the bonds heretofore or hereafter issued and sold by said Board,

at which time all such moneys remaining in said Fund, except such portion thereof as may be necessary to retire all such bonds which portion shall be set aside and retained in said Fund for the purpose of retiring all such bonds, shall be deposited to the credit of the General Revenue Fund to be appropriated to such purposes as may be prescribed by law. All moneys becoming a part of said Fund thereafter shall likewise be deposited to the credit of the General Revenue Fund.

"When a Division of said Fund (each Division consisting of the moneys attributable to the bonds issued and sold pursuant to a single Constitutional authorization and the lands purchased therewith) contains sufficient moneys to retire all of the bonds secured by such Division, the moneys thereof, except such portion as may be needed to retire all of the bonds secured by such Division which portion shall be set aside and remain a part of such Division for the purpose of retiring all such bonds, may be used for the purpose of paying the principal and the interest thereon, together with the expenses herein authorized, of any other bonds heretofore or hereafter issued and sold by said Board. Such use shall be a matter for the discretion and direction of said Board; but there may be no such use of any such moneys contrary to the rights of any holder of any of the bonds issued and sold by said Board or violative of any contract to which said Board is a party.

"The Veterans' Land Fund shall be used by said Board for the purpose of purchasing lands situated in the State of Texas

1 owned by the United States or any governmental agency thereof,
2 owned by the Texas Prison System or any other governmental agency
3 of the State of Texas, or owned by any person, firm, or
4 corporation. All lands thus purchased shall be acquired at the
5 lowest price obtainable, to be paid for in cash, and shall be a
6 part of said Fund. Such lands heretofore or hereafter purchased
7 and comprising a part of said Fund are hereby declared to be held
8 for a governmental purpose, although the individual purchasers
9 thereof shall be subject to taxation to the same extent and in
10 the same manner as are purchasers of lands dedicated to the
11 Permanent Free Public School Fund.

12 "The lands of the Veterans' Land Fund shall be sold by said
13 Board in such quantities, on such terms, at such prices, at such
14 rates of interest and under such rules and regulations as are now
15 or may hereafter be provided by law to veterans who served not
16 less than ninety (90) continuous days, unless sooner discharged
17 by reason of a service-connected disability, on active duty in
18 the Army, Navy, Air Force, Coast Guard or Marine Corps of the
19 United States after [~~between~~] September 16, 1940[~~and the date~~
20 ~~of formal withdrawal of United States troops from the present~~
21 ~~armed conflict in Viet Nam,~~] and who, upon the date of filing his
22 or her application to purchase any such land is a citizen of the
23 United States, is a bona fide resident of the State of Texas, and
24 has not been dishonorably discharged from any branch of the Armed
25 Forces above-named and who at the time of his or her enlistment,
26 induction, commissioning, or drafting was a bona fide resident

1 of the State of Texas, or who has resided in Texas at least five
 2 (5) years prior to the date of filing his or her application, and
 3 provided that in the event of the death of an eligible Texas
 4 Veteran after the veteran has filed with the Board an application
 5 and contract of sale to purchase through the Board the tract
 6 selected by him or her and before the purchase has been completed,
 7 then the surviving spouse may complete the transaction. The
 8 foregoing notwithstanding, any lands in the Veterans' Land Fund
 9 which have been first offered for sale to veterans and which have
 10 not been sold may be sold or resold to such purchasers, in such
 11 quantities, and on such terms, and at such prices and rates of
 12 interest, and under such rules and regulations as are now or may
 13 hereafter be provided by law.

14 "Said Veterans' Land Fund, to the extent of the moneys
 15 attributable to any bonds hereafter issued and sold by said Board
 16 may be used by said Board, as is now or may hereafter be provided
 17 by law, for the purpose of paying the expenses of surveying,
 18 monumenting, road construction, legal fees, recordation fees,
 19 advertising and other like costs necessary or incidental to the
 20 purchase and sale, or resale, of any lands purchased with any of
 21 the moneys attributable to such additional bonds, such expenses
 22 to be added to the price of such lands when sold, or resold, by
 23 said Board; for the purpose of paying the expenses of issuing,
 24 selling, and delivering any such additional bonds; and for the
 25 purpose of meeting the expenses of paying the interest or principal
 26 due or to become due on any such additional bonds.

1 "All of the moneys attributable to any series of bonds
2 hereafter issued and sold by said Board (a 'series of bonds' being
3 all of the bonds issued and sold in a single transaction as a
4 single installment of bonds) may be used for the purchase of lands
5 as herein provided, to be sold as herein provided, for a period
6 ending eight (8) years after the date of sale of such series of
7 bonds; provided, however, that so much of such moneys as may be
8 necessary to pay interest on bonds hereafter issued and sold shall
9 be set aside for that purpose in accordance with the resolution
10 adopted by said Board authorizing the issuance and sale of such
11 series of bonds. After such eight (8) year period, all of such
12 moneys shall be set aside for the retirement of any bonds hereafter
13 issued and sold and to pay interest thereon, together with any
14 expenses as provided herein, in accordance with the resolution
15 or resolutions authorizing the issuance and sale of such additional
16 bonds, until there are sufficient moneys to retire all of the
17 bonds hereafter issued and sold, at which time all such moneys
18 then remaining a part of said Veterans' Land Fund and thereafter
19 becoming a part of said Fund shall be governed as elsewhere
20 provided herein.

21 "This Amendment being intended only to establish a basic
22 framework and not to be a comprehensive treatment of the Veterans'
23 Land Program, there is hereby reposed in the Legislature full
24 power to implement and effectuate the design and objects of this
25 Amendment, including the power to delegate such duties,
26 responsibilities, functions, and authority to the Veterans' Land

1 Board as it believes necessary.

2 "Should the Legislature enact any enabling laws in
3 anticipation of this Amendment, no such law shall be void by
4 reason of its anticipatory nature.

5 "This Amendment shall become effective upon its adoption."

6 Sec. 2. The foregoing constitutional amendment shall be
7 submitted to a vote of the qualified electors of this state at
8 an election to be held on the first Tuesday after the first Monday
9 in November, 1973, at which election the ballots shall be printed
10 to provide for voting for or against the proposition: "The
11 constitutional amendment to provide for an additional \$100 million
12 in bonds or obligations of the State of Texas for the Veterans'
13 Land Fund."

President of the Senate

Speaker of the House

H.J.R. No. 6

I hereby certify that H.J.R. No. 6 was adopted by the House on May 8, 1973, by the following vote: Yeas 138, Nays 0 and 1 present not voting.

Chief Clerk of the House

I hereby certify that H.J.R. No. 6 was passed by the Senate on May 23, 1973, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
4:35 PM MAY 24 1973
Mark R. [Signature]
Secretary of State

*This joint resolution was
filed directly in this office by
the House of Representatives.
Therefore, no governor's signature
was obtained*

Austin, Texas

May 14, 1973

Honorable William P. Hobby
President of the Senate

Sir:

We, your Committee on Natural Resources,
to which was referred H.J.R. No. 6, have had the same
under consideration, and I am instructed to report it back to
the Senate with the recommendation that it do _____
pass _____ and be _____ printed.


Chairman

CAS

A

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE

March 27, 1973

Honorable David Finney, Chairman
Committee on State Affairs
House of Representatives
Capitol Building, Room 304
Austin, Texas 78701

In Re: H.J.R. No. 6
By: Williams, et al

Sir:

In response to your request and pursuant to House Rule VIII, Section 27, this office finds the fiscal implications of H.J.R. No. 6 (proposing an amendment to the Texas Constitution, to provide for an additional \$100 million in bonds or obligations of the State of Texas for the Veterans' Land Fund) to be as follows:

1. The cost of submitting the Constitutional Amendment proposed by H.J.R. No. 6 is estimated at \$83,600.
2. The General Land Office would expect no increased cost, above the present level of funding, in the event the amendment should be adopted.



Thomas M. Keel
Legislative Budget Director

The Honorable Mark White

Secretary of State

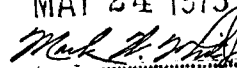
I am hereby transmitting to the office of the
Secretary of State, House Joint Resolution No. 6,
63rd Legislature, as of May 24, 1973.



Enrolling and Engrossing Clerk
House of Representatives

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
4:35 PM MAY 24 1973

MAY 24 1973



Secretary of State

H.J.R. No. 6

By William Edwards

HOUSE JOINT RESOLUTION

proposing an amendment to Article III, Section 49-b, of the Texas Constitution, as amended, to provide for an additional \$100 million in bonds or obligations of the State of Texas for the Veterans' Land Fund.

DATE MAY 8 1973

READ AND ADOPTED

as amended, by record vote of 138 ayes, 9 noes, 1 present not voting
Dorothy Hallman
Chief Clerk
House of Representatives

FILED JAN 17 1973

State Affairs

AND REFERRED TO COMMITTEE ON
READ 1ST TIME

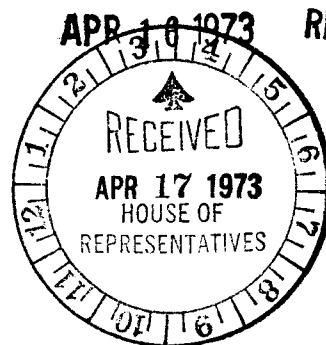
READ 1ST TIME
AND REFERRED TO COMMITTEE ON JAN 18 1973

Dorothy Hallman

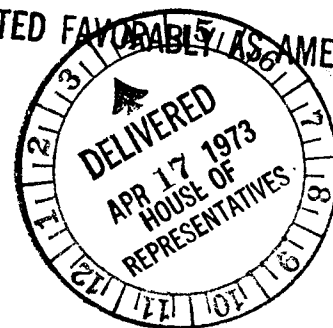
Chief Clerk, House of Representatives

Swear note request 2/6/73

David Finney



REPORTED FAVORABLY AS AMENDED SENT TO PRINTER



MAY 8 1973 SENT TO ENGRAVING CLERK

PRINTED, DISTRIBUTED AND

REFERRED TO COMMITTEE ON

CALENDARS 3:30 P.M.

APR 17 1973

(Time)

(Date)

By: Williams, Willis, Edwards, et al

H.J.R. No. 6

HOUSE JOINT RESOLUTION

proposing an amendment to Article III, Section 49-b, of the Texas Constitution, as amended, to provide for an additional \$100 million in bonds or obligations of the State of Texas for the Veterans' Land Fund.

- 1-17-73 Filed. _____
- 1-18-73 Read first time and referred to Committee on State Affairs. _____
- 4-16-73 Reported favorably as amended, sent to printer. _____
- 4-17-73 Printed, distributed and referred to Committee on Calendars at 3:30 p.m. _____
- 5- 8-73 Read and adopted, as amended, by the following vote:
Yeas 138, Nays 0 and 1 present not voting. _____

Dorothy Hallman
Chief Clerk, H. of R.

- 5- 8-73 Sent to Engrossing Clerk. _____
- 5- 8-73 Engrossed. _____

Dora Lippin
Engrossing Clerk, H. of R.

MAY 6 1973 RETURNED FROM ENGROSSING CLERK SENT TO THE SENATE

MAY 23 1973 SENT TO ENROLLING CLERK

MAY 9 1973 Received from the House

* MAY 9 1973 Read, referred to Committee on STATE AFFAIRS

MAY 15 1973 Reported favorably. _____

Reported adversely, with favorable Committee Substitute; Committee Substitute
read first time.

Ordered not printed. _____

MAY 23 1973 Regular order of business suspended by

(unanimous consent.

(_____ days.

To permit consideration, reading and passage, Senate and Constitutional Rules
suspended by vote of _____ year, _____ days.

MAY 23 1973 Read second time MAY 23 1973 passed to third reading.

Caption ordered amended to conform to body of bill.

MAY 23 1973 Senate and Constitutional 3-Day Rules suspended by vote of

31 years, 0 days to place bill on third reading and final passage.

MAY 23 1973 Read third time and passed by

(~~unanimous~~ vote.

(31 years, 0 days.

OTHER ACTION:

* MAY 11 1973

RE-REFERRED TO COMMITTEE ON
NATURAL RESOURCES

Charles Schnabel

Secretary of the Senate

RETURNED FROM SENATE

MAY 23 1973

MAY 23 1973 Returned to HOUSE

Frederick Harrison
Chief Clerk, House of Representatives